

# **Vancouver Affordable Housing Endowment Fund Stakeholder Engagement Panel Workshop 1 – Agenda and Meeting Summary**

Vancouver City Hall - Cascadia Room  
24 September 2019

**Meeting Called to Order:** 9:35am

**Meeting to discuss:** Vancouver Affordable Housing Endowment Fund (VAHEF)

**Panel members present:** Stefan Baune (New Chelsea Society), Thom Armstrong (Co-op Housing Federation), Jason Hingley (Metro Vancouver), Craig Watters (Concert Properties), Elizabeth Tang (CMHC), Joe Chipman (New Commons), Jon Stovell (Reliance Properties), William Azaroff (Brightside), Tiffany Duzita (Vancouver CLT), David Eddy (Vancouver Native Housing), Mike Mackay (Strand Development), Kira Gerwing (Vancity), Robert Brown (Catalyst), Vickie Turnbull (RBC), Shayne Williams (Lookout Society), Janice Abbott (Atira)

**Panel members absent:** Michael Flanigan (BC Housing), Jill Atkey (BCNPHA), Kevin Hamaoka (TD), Derek Ballantyne (New Commons)

## **1. Welcome**

- Facilitation team made Territorial acknowledgment
- City of Vancouver City Manager offered welcoming remarks to the Panel

## **2. High Level Overview**

- City of Vancouver City Manager and staff provided a high level overview of the VAHEF project including vision, challenges, opportunities, and need for the Panel

## **3. Warm-up Discussion**

- The panel broke out into smaller discussion groups for a warm-up discussion. To help prompt their conversation, the following guiding questions were used, with no requirement to systematically work through each:

With respect to the City's non-market housing assets:

- What is your one burning question that you would like to ask the City? Participants were directed to focus their discussion here first
  - What would you do if you were in the City of Vancouver Council's shoes?
  - How can we best use the City's assets to deliver on the HVS objectives?
- Key themes in the discussion included:

### Changes to the City's approach in delivering housing are needed

- Clear understanding of how partners experience the process in order to identify opportunities for streamlining
- Asset ownership and whether a centralized municipal fund is the right vehicle and the right owner for all these assets
- Degree of decision-making autonomy from the City and need for control over process/approach
- Use/consideration of alternative funding models to ensure continued growth of VAHEF if BC Housing and CMHC funding not available
- Approaches to deploy assets faster
- Focus on ongoing preservation and funding support for VAHEF assets, not just the creation of new

### How much change is the City willing to make?

- Understanding of the City's appetite for change and scope of changes will help the panel provide more meaningful input
- Agreement of the shared outcomes by stakeholders to deliver housing?

### What are other jurisdictions doing?

- There are learnings from other jurisdictions that the City should pay careful attention to. Look at other North American cities and identify what is and what isn't working.

## **4. Panel Introduction**

- Panel members introduced themselves

## **5. Terms of Reference**

- Panel members discussed and agree to rules of engagement (e.g. confidentiality, use of phones, etc.)
- City of Vancouver staff reviewed the Terms of Reference for the Panel including purpose, scope, approach, composition, responsibilities, and key considerations

Refer to *Terms of Reference* document

## **6. VAHEF Strategic Context**

- City of Vancouver staff presented key background material on VAHEF and delivery of affordable housing on city land which included an overview of:
  - Housing Vancouver Strategy
  - Affordable Housing Delivery and Financial Strategy
  - Current methods social and supportive housing delivery
  - VAHEF provisional mandate and guiding principles
  - VAHEF portfolio composition and pipeline

Refer to slides 12-30 of the *Workshop 1 Presentation* document

## **7. Content of Future Workshops Discussion**

- Panel participants were provided background materials outlining the proposed content for the next 3 workshops to read and provide feedback on. The following guiding questions were used, with no requirement to systematically work through each:
  - How do workshops 2 and 3+4 meet our goals?
  - Which topics/issues require more focus and contribution from the panel, which require less?
  - Anything missing that we should consider including in the process?
  - What opportunities and challenges are you aware of that you feel should be included?
- In addition to the themes identified in the Warm-up Discussion, Panel members indicated an interest in discussing the following topics in future workshops:

### Portfolio composition, key definitions, expectations, and focus

- Portfolio and its composition
- Return on investment expectations
- Definition of “affordability”
- Role of VAHEF within the broader Housing Vancouver Strategy

### Mission of VAHEF

- Purpose and objectives of VAHEF
- Use of the term “fund” and potential confusion of profit sharing expectation with partners

### Definition of “partnership”

- Risk and control between partners on City projects

### Integration with other arms of the City and alignment with City-wide plan

- Use of additional City lands that are not in the VAHEF portfolio
- How VAHEF will coordinate with City-wide Plan and other community plans being developed
- VAHEF’s influence on regulatory and policy functions

### Resiliency of VAHEF

- How VAHEF will be adaptive to changing political directives and availability of external funding sources

## **8. Wrap-up**

- City staff provided closing remarks and the meeting was adjourned